

Chuo Mitsui Trust Holdings, Inc.

Financial Statements for Fiscal Year 2008<Consolidated>

33-1, Shiba 3-chome, Minato-ku, Tokyo 105-8574 Japan

Listed Stock Exchanges Tokyo, Osaka, Nagoya

Stock Code Number: 8309

(URL <http://www.chuomitsui.jp/>)

Planned Date of Shareholders' Meeting: June 26, 2009

Planned Date of Submission of Financial Statement Report: June 26, 2009

President: Kazuo Tanabe

1.Financial Highlights for Fiscal Year 2008 (from April 1, 2008 to March 31, 2009)

(1) Operating Results

<Note>Amounts less than million yen are omitted

	Ordinary Income	[year on year change]	Ordinary Profits	[year on year change]	Net Income	[year on year change]
	yen in millions	%	yen in millions	%	yen in millions	%
Fiscal Year 2008	413,043	(10.0)	(116,910)	-	(92,033)	-
Fiscal Year 2007	459,100	2.7	125,387	(21.6)	71,837	(36.3)

	Net Income per Common Share(Basic)	Net Income Per Common Share(Diluted)	Net Income / Net Assets	Ordinary Profits / Total Assets	Ordinary Profits / Ordinary Income
	yen	yen	%	%	%
Fiscal Year 2008	(84.89)	-	(23.4)	(0.8)	(28.3)
Fiscal Year 2007	70.55	40.03	12.3	0.9	27.3

Note:1 Equity in Earnings from Investments in Affiliates

The Year Ended March 31,2009:(195) million

The Year Ended March 31,2008:682 million

2.Percentage figures represent rate of increase or decrease in comparison with the same period previous year

(2) Financial Conditions

	Total Assets	Net Assets	Net Assets Ratio	Net Assets per Common Share	Consolidated BIS Ratio (Uniform domestic standard)
	yen in millions	yen in millions	%	yen	%
Fiscal Year 2008	15,086,445	688,455	3.3	258.44	Preliminary 12.05
Fiscal Year 2007	14,472,837	1,019,214	6.0	512.15	13.84

(Reference) Shareholders' equity as of March 31, 2009: 501,413 million yen as of March 31, 2008: 872,898 million yen

Note: Net assets ratio = $\{(Net\ assets - Minority\ interest) / Total\ assets\} \times 100$

(3) Conditions of Cash Flow

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the End of the Year
	yen in millions	yen in millions	yen in millions	yen in millions
Fiscal Year 2008	796,376	(585,774)	(143,198)	217,270
Fiscal Year 2007	427,967	(574,244)	(4,888)	151,850

2.Dividends

Record Date						Total Dividends (Annual)	Dividend Payout Ratio (Consolidated)	Total Dividends / Net Assets (Consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	Fiscal Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Yen in millions	%	%
Fiscal Year 2007	-	-	-	7.00	7.00	6,910	9.9	1.2
Fiscal Year 2008	-	-	-	5.00	5.00	5,786	-	1.3
Fiscal Year 2009 (Estimate)	-	-	-	5.00	5.00		19.3	

Note: Above figures are dividends on common stock per share.

3.Estimate for Fiscal Year 2009 (from April 1, 2009 to March 31, 2010)

	Ordinary Income	[year on year change]	Ordinary Profits	[year on year change]	Net Income	[year on year change]	Estimate of Net Income per Common Share
	yen in millions	%	yen in millions	%	yen in millions	%	Yen
1 st Half	180,000	(14.2)	30,000	11.4	15,000	8.8	12.96
Annual	360,000	(12.8)	60,000	—	30,000	—	25.92

Note: . The above estimates are based on information available at this moment and assumptions of uncertain factors. Actual results may differ materially from the estimates, depending on various future events.

4.Others

(1) Changes in the important Subsidiaries and Affiliates (Specified Subsidiary)

Additional Subsidiary: CMTH Preferred Capital 7 (Cayman) Limited

Excluded Subsidiary: MTH Preferred Capital 2 (Cayman) Limited

(2) Changes in the Principles, Procedures and Formats of Accounting

①Changes due to changes in the accounting standards Yes

②Changes other than ① No

(3) Number of Shares Issued

Common Stocks As of the Year Ended Mach 31, 2009: 1,157,551,267

As of the Year Ended Mach 31, 2008: 987,551,267

Treasury Stocks As of the Year Ended Mach 31, 2009: 324,157

As of the Year Ended Mach 31, 2008: 280,082

Chuo Mitsui Trust Holdings, Inc.

Consolidated Balance Sheets

(in millions of yen)	As of March 31,2009	As of March 31,2008
ASSETS		
Cash and due from banks	232,945	212,552
Call loans and bills bought	15,391	204,862
Receivables under securities borrowing transactions	8,812	104,003
Monetary claims bought	103,377	111,422
Trading assets	38,249	42,886
Money held in trust	2,588	2,463
Securities	4,896,624	4,647,960
Loans and bills discounted	8,584,295	7,852,066
Foreign exchanges	802	811
Other assets	409,456	427,978
Tangible fixed assets	128,095	132,794
Intangible fixed assets	59,223	73,499
Deferred tax assets	192,569	144,995
Customers' liabilities for acceptances and guarantees	475,535	584,076
Reserve for possible loan losses	(61,521)	(69,535)
Total assets	15,086,445	14,472,837
LIABILITIES		
Deposits	8,904,215	8,167,248
Negotiable certificates of deposit	542,280	663,340
Call money and bill sold	253,478	291,581
Payables under repurchase agreements	-	24,197
Payables under securities lending transactions	1,255,648	1,797,121
Trading liabilities	8,867	8,185
Borrowed money	1,692,565	474,369
Foreign exchanges	42	10
Subordinated bonds	174,570	176,261
Payables to trust account	879,917	1,051,839
Other liabilities	191,184	188,125
Reserve for bonus payment	3,079	3,260
Reserve for retirement benefits	2,393	2,262
Reserve for retirement benefits for directors and corporate auditors	1,630	1,301
Reserve for contingent losses	12,228	12,859
Deferred tax liabilities	353	7,580
Acceptances and guarantees	475,535	584,076
Total liabilities	14,397,990	13,453,622
NET ASSETS		
Common stock and preferred stock	261,608	261,608
Capital surplus	-	127,347
Retained earnings	338,564	441,646
Treasury stock	(262)	(261)
Total owners' equity	599,910	830,340
Net unrealized gains on available-for-sale securities, net of taxes	(83,325)	57,239
Net deferred losses on hedging instruments, net of taxes	2,406	917
Land revaluation difference	(15,532)	(15,532)
Foreign currency translation adjustments	(2,045)	(66)
Total valuation and translation adjustments	(98,497)	42,557
Minority interest	187,041	146,316
Total net assets	688,455	1,019,214
Total liabilities and net assets	15,086,445	14,472,837

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.
Consolidated Statements of Income

(in millions of yen)	Fiscal Year 2008	Fiscal Year 2007
Ordinary income	413,043	459,100
Trust fees	59,503	68,644
Interest income	211,683	207,009
Interest on loans and bills discounted	124,493	116,328
Interest and dividends on securities	82,956	82,918
Interest on call loans and bills bought.....	905	1,755
Interest on receivables under securities borrowing transactions	421	625
Interest on deposits with banks	738	3,591
Other interest income	2,169	1,790
Fees and commissions	90,974	123,888
Trading gains	2,440	2,063
Other operating income	19,758	15,718
Other income	28,682	41,774
Ordinary expenses	529,954	333,712
Interest expenses.....	96,845	99,352
Interest on deposits	47,387	40,303
Interest on negotiable certificates of deposit.....	4,080	3,181
Interest on call money and bills sold.....	3,996	9,380
Interest on payables under repurchase agreements	475	4,294
Interest on payables under securities lending transactions	19,515	19,282
Interest on borrowings.....	5,691	5,833
Interest on bonds and notes	6,682	7,241
Interest on bonds with subscription rights to shares	-	0
Other interest expenses.....	9,014	9,834
Fees and commissions	15,059	15,004
Trading losses	-	23
Other operating expenses	15,535	9,120
General and administrative expenses	148,818	139,149
Other expenses.....	253,695	71,063
Ordinary profits	(116,910)	125,387
Extraordinary profits	9,179	11,376
Gains on disposal of premises and equipment	267	2,482
Reversal of allowance for loan losses	5,204	2,740
Recoveries of written-off claims	2,799	4,195
Reversal of allowance for contingent losses	907	-
Reversal of allowance for losses related to land trust.....	-	1,958
Extraordinary losses	1,947	991
Losses on disposal of premises and equipment	1,811	849
Other extraordinary losses	135	142
Income before income taxes and minority interests	(109,678)	135,772
Provision for income taxes	9,276	15,483
Deferred income taxes	(33,006)	42,967
Total income taxes	(23,729)	58,451
Minority interests in net income	6,084	5,484
Net income	(92,033)	71,837

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.
Consolidated statement of changes in Net Assets

(from April 1, 2008 to March 31, 2009)

	Owners' Equity				
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Owners' Equity
Balance at the end of previous period	261,608	127,347	441,646	(261)	830,340
Changes of items during the period					
Dividends from surplus	-	-	(10,926)	-	(10,926)
Net income	-	-	(92,033)	-	(92,033)
Acquisition of treasury stock	-	-	-	(127,496)	(127,496)
Cancellation of treasury stock	-	(127,263)	(122)	127,386	-
Disposal of treasury stock	-	(84)	-	110	26
Net changes of items other than owners' equity	-	-	-	-	-
Total changes of items during the period	-	(127,347)	(103,082)	(0)	(230,429)
Balance at the end of the current period	261,608	-	338,564	(262)	599,910

	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net Unrealized Gains on Available-for-Sale Securities	Net Deferred Gains(Losses) on Hedging Instruments, Net of Tax	Land Revaluation Defference	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at the end of previous period	57,239	917	(15,532)	(66)	42,557	146,316	1,019,214
Changes of items during the period							
Dividends from surplus	-	-	-	-	-	-	(10,926)
Net income	-	-	-	-	-	-	(92,033)
Acquisition of treasury stock	-	-	-	-	-	-	(127,496)
Cancellation of treasury stock	-	-	-	-	-	-	-
Disposal of treasury stock	-	-	-	-	-	-	26
Net changes of items other than owners' equity	(140,564)	1,489	-	(1,979)	(141,055)	40,725	(100,329)
Total changes of items during the period	(140,564)	1,489	-	(1,979)	(141,055)	40,725	(330,759)
Balance at the end of the current period	(83,325)	2,406	(15,532)	(2,045)	(98,497)	187,041	688,455

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.
Consolidated statement of changes in Net Assets

(from April 1, 2007 to March 31, 2008)

	Owners' Equity				
	Common Stock and Preferred Stock	Capital Surplus	Retained Earnings	Treasury Stock	Total Owners' Equity
Balance at the end of previous period	261,608	127,342	378,812	(195)	767,568
Changes of items during the period					
Dividends from surplus	-	-	(9,003)	-	(9,003)
Net income	-	-	71,837	-	71,837
Acquisition of treasury stock	-	-	-	(126)	(126)
Disposal of treasury stock	-	5	-	60	65
Net changes of items other than owners' equity	-	-	-	-	-
Total changes of items during the period	-	5	62,833	(66)	62,772
Balance at the end of the current period	261,608	127,347	441,646	(261)	830,340

	Valuation and Translation Adjustments					Minority Interests	Total Net Assets
	Net Unrealized Gains on Available-for-Sale Securities	Net Deferred Gains(Losses) on Hedging Instruments, Net of Tax	Land Revaluation Defference	Foreign Currency Translation Adjustments	Total Valuation and Translation Adjustments		
Balance at the end of previous period	259,248	(7,439)	(15,532)	53	236,329	133,467	1,137,364
Changes of items during the period							
Dividends from surplus	-	-	-	-	-	-	(9,003)
Net income	-	-	-	-	-	-	71,837
Acquisition of treasury stock	-	-	-	-	-	-	(126)
Disposal of treasury stock	-	-	-	-	-	-	65
Net changes of items other than owners' equity	(202,009)	8,357	-	(119)	(193,771)	12,849	(180,922)
Total changes of items during the period	(202,009)	8,357	-	(119)	(193,771)	12,849	(118,149)
Balance at the end of the current period	57,239	917	(15,532)	(66)	42,557	146,316	1,019,214

<Note>Amounts less than one million yen are omitted

Chuo Mitsui Trust Holdings, Inc.

Consolidated Statements of Cash Flows

(in millions of yen)	Fiscal Year 2008	Fiscal Year 2007
1. Operating activities:		
Income before income taxes and minority interests	(109,678)	135,772
Depreciation and amortization	13,366	27,914
Impairment losses	62	-
Amortization of goodwill	1,817	2,002
Equity in earnings of associated companies	195	(682)
Increase (decrease) in allowance for possible loan losses	(8,013)	(5,246)
Increase (decrease) in reserve for bonus payment	(180)	34
Increase (decrease) in reserve for retirement benefits for directors and corporate auditors	328	273
Increase (decrease) in reserve for employee retirement benefits	131	246
Increase (decrease) in reserve for possible losses related to land trust	-	(9,934)
Increase (decrease) in reserve for contingent losses	(631)	12,859
Interest income	(211,683)	(207,009)
Interest expenses	96,845	99,352
Net gain on securities	183,681	(8,897)
Gain on money held in trust	(131)	-
Foreign exchange losses (gains)	(20,030)	86,966
Losses (gains) on disposals of tangible fixed assets	1,544	(1,633)
Decrease (increase) in trading assets	4,636	9,917
Increase (decrease) in trading liabilities	682	3,787
Decrease (increase) in loans and bills discounted	(732,228)	(454,541)
Increase (decrease) in deposits	736,966	23,195
Increase (decrease) in negotiable certificates of deposits	(121,060)	277,290
Increase (decrease) in borrowed money (excluding subordinated borrowings)	1,258,196	131,507
Decrease (increase) in due from banks (excluding cash equivalents)	45,026	134,260
Decrease (increase) in call loans and bills bought	197,360	(101,027)
Decrease (increase) in receivables under securities borrowing transactions	95,191	(23,904)
Increase (decrease) in call money and bills sold	(62,300)	(346,066)
Increase (decrease) in payables under securities lending transactions	(541,472)	734,577
Decrease (increase) in foreign exchanges (assets)	8	128
Increase (decrease) in foreign exchanges (liabilities)	31	(38)
Increase (decrease) in payable to trust account	(171,921)	(170,754)
Interest income (cash basis)	218,419	206,661
Interest expenses (cash basis)	(88,841)	(92,817)
Other—net	(12,243)	16,035
Subtotal	774,072	480,230
Income taxes paid	22,304	(52,263)
Net cash provided by (used in) operating activities	796,376	427,967
2. Investing activities:		
Purchase of securities	(4,385,439)	(5,112,576)
Proceeds from sales of securities	3,094,368	3,748,448
Proceeds from redemptions of securities	704,200	806,739
Decrease in money held in trust	125	-
Purchases of tangible fixed assets	(3,669)	(14,721)
Proceeds from sales of tangible fixed assets	1,719	3,900
Purchases of intangible fixed assets	(12,917)	(15,036)
Proceeds from sales of intangible fixed assets	15,839	601
Proceeds from sales of stock of consolidated subsidiaries	-	8,399
Net cash provided by (used in) investing activities	(585,774)	(574,244)
3. Financing activities:		
Proceeds from subordinated borrowings	5,000	-
Payment of subordinated borrowings	(45,000)	-
Redemption of subordinated bonds and subordinated convertible bonds	-	(3,660)
Issuance of capital stock to minority interests	41,000	42,000
Redemption of capital stock to minority interests	-	(29,600)
Dividends paid	(10,926)	(9,003)
Dividends paid for minority interests	(5,801)	(4,515)
Purchase of treasury stock	(127,496)	(126)
Proceeds from sales of treasury stock	26	17
Net cash provided by (used in) financing activities	(143,198)	(4,888)
4. Foreign currency translation adjustments on cash and cash equivalents	(1,984)	(118)
5. Net increase (decrease) in cash and cash equivalents	65,420	(151,283)
6. Cash and cash equivalents, beginning of year	151,850	303,133
7. Cash and cash equivalents, end of year	217,270	151,850

<Note>Amounts less than one million yen are omitted